

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
2011 Legislative Year**

Status as of May 31, 2011

B - Other Bills

Bill Number Version	Author	Summary	Board Position	Status
AB 7 I-12/06/2010	Portantino	State Employees: Executive Salary Freeze Prohibits State employees whose base salaries are greater than \$150,000 per year from receiving a salary increase while employed in the same position or classification. The bill would exempt persons whose compensation is governed by an operative memorandum of understanding, who have been exempted by executive order of the Governor or whose salaries are set pursuant to the California Constitution. This prohibition would remain in effect until January 1, 2014.	Oppose, Unless Amended	05/27/2011- Assembly Appropriations Committee; held under submission. Same as ABX1 1.
AB 17 A-05/11/2011	Davis	Emerging Investment Managers and Brokerage Firms Requires the CalPERS Board of Administration to annually report to the Legislature on the ethnicity and gender of its external investment managers and external firms that provide brokerage services. It would also require the Board to develop and include in the report plans and strategies to increase the participation of emerging investment managers and emerging brokerage firms.	Oppose, unless amended then support once amended	05/18/2011- Assembly Appropriations Committee 2 Year Bill
AB 36 C-04/07/2011	Perea	State Tax Conformity for Dependent Care Coverage up to Age 26 This bill conforms to federal tax law by excluding from an employee's gross income for State personal income tax purposes, the value of employer-provided health coverage for a child who, at the end of the taxable year, has not attained age 27. It also allows parents to exclude from their gross income, any reimbursements for medical expenses made under a flexible spending arrangement. If enacted, this tax measure would take effect immediately.	Support	04/07/2011- Chaptered by the Secretary of State, Chapter Number 17, Statutes of 2011

*Did not meet the legislative calendar deadline for passage from policy or fiscal committee; would require rule waivers to be given further consideration in the current year.

Bill Number Version	Author	Summary	Board Position	Status
AB 52 A-05/03/2011	Feuer	Health Care Coverage: Unreasonable Increases This bill provides the Department of Managed Health Care (DMHC) and the Department of Insurance (CDI) with regulatory authority to approve, deny or modify excessive rate changes requests by health plans and insurers. It requires plans and insurers to submit explanatory information, allows the departments to hold public hearings and receive public comment on proposed rate changes. The bill also prohibits insurers from implementing rate changes on any product more than once a year.		05/27/2011- Assembly Third Reading
AB 72 A-04/04/2011	Eng	Health Care Coverage: Acupuncture This bill would require every health care service plan, except a plan that enters exclusively into specialized health care service plan contracts, and every disability insurer issuing policies on a group wide basis, to provide acupuncture coverage.		05/27/2011- Assembly Appropriations Committee; suspense file. 2 Year Bill
AB 89 A-05/09/2011	Hill	Retirement Calculation Compensation Limit Would require all public retirement systems in California to adhere to the federal compensation limit under Internal Revenue Code, Section 401(a)(17) when calculating retirement benefits for members who first join the retirement system on or after January 1, 2012. It would also prohibit a public employer from making contributions to any qualified public retirement plan based on any portion of compensation that exceeds that limit.	Support	05/26/2011- Senate Rules Committee
AB 92 A-02/28/2011	Blumenfield	2011-12 Budget Act Makes appropriations for support of State government for the 2011-12 fiscal year. As a budget bill, it would take effect immediately.		03/01/2011- Assembly Budget Committee
AB 102 A-03/14/2011	Assembly Budget Committee	Budget Trailer Bill: Administration of Justice Grandfathers certain employees of the Office of the Inspector General of the California Department of Corrections and Rehabilitation as PO/FF members.		03/16/2011- Senate Third Reading
AB 104 A-03/14/2011	Assembly Budget Committee	Budget Trailer Bill: State Government Requires the Board to negotiate with health benefit carriers to add a Core Health Plan Option to its existing portfolio of health plans, and/or implement measures to achieve ongoing cost savings beginning in the 2012-13 fiscal year.		03/16/2011- Senate Third Reading

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Bill Number Version	Author	Summary	Board Position	Status
AB 154 A-03/24/2011	Beall	Health Care Coverage: Mental Health Services Would expand coverage for certain health plans and health insurance policies which are issued, amended, or renewed on or after January 1, 2012, to include the diagnosis and treatment of mental illness as defined in the "Diagnostic and Statistical Manual of Mental Disorders IV" (including substance abuse but excluding nicotine dependence and other specified diagnoses). This requirement would not apply to CalPERS health plans, contracts, or health insurance policies unless the Board elects to purchase a plan/contract/policy providing mental health coverage.		05/27/2011- Assembly Appropriations Committee; suspense file. 2 Year Bill
AB 171 A-05/03/2011	Beall	Health Care Coverage: Autism Spectrum Disorder Requires health care service plan contracts and health insurance policies to provide coverage for the screening, diagnosis, and treatment of autism spectrum disorder.		05/27/2011- Assembly Appropriations Committee; suspense file. 2 Year Bill
AB 344 A-04/25/2011	Furutani	Final Compensation and Post Retirement Employment Would prohibit exceptions for members and school members not in a group or class that allows recognition of increases in compensation earnable beyond increases reported for all employees in the same membership classification and also prohibits a retired annuitant from serving on a temporary or emergency basis without reinstatement beyond the 960 hour per year limit.	Support	05/26/2011- Senate Rules Committee
AB 369 I-02/14/2011	Huffman	Health Care Coverage: Prescription Drugs This bill would impose specified requirements on health care service plans or health insurers that restrict medications for the treatment of pain pursuant to step therapy or fail first protocol. The bill would authorize the duration of any step therapy or fail first protocol to be determined by the prescribing physician and would prohibit a health care service plan or health insurer from requiring that a patient try and fail on more than two pain medications before allowing the patient access to other pain medication prescribed by the physician, as specified		05/27/2011- Assembly Appropriations Committee; suspense file. 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
AB 428 A-04/27/2011	Portantino	Health Care Coverage: Fertility Preservation Would require health insurance companies to provide fertility preservation coverage for patients undergoing treatments known to cause infertility.		05/27/2011- Assembly Appropriations Committee; suspense file. 2 Year Bill
AB 617* I-02/16/2011	Davis	Retired School Member Death Benefits Would increase the retired school member lump sum death benefit from \$2,000 to \$6,163.		05/10/2011- Assembly PER&SS Committee 2 Year Bill
AB 738* I-02/17/2011	Hagman	Pension Ban for Elected Officials Would prohibit a person who is elected to public office, on or after January 1, 2012, from becoming a member of a retirement system by virtue of that service or acquiring any retirement right or benefit for serving in that elective office. This prohibition would not apply to an elected official who obtained membership by virtue of holding office prior to January 2012, and remains in, or is reelected to that office.		05/10/2011- Assembly PER&SS Committee 2 Year Bill
AB 769* I-02/17/2011	Hueso	Pension Ban for Appointed State Board and Commission Members Among other things, would prohibit a person who is appointed to any State board or commission, on or after January 1, 2012, from becoming a member of CalPERS or CalSTRS, earning service credit by virtue of that service, or acquiring any other retirement right or benefit for serving on that State board or commission. This prohibition would not apply to a State board or commission member that obtained membership in CalPERS or CalSTRS by virtue of their service prior to January 2012, and remains in, or is reappointed to that position.		05/10/2011- Assembly PER&SS Committee 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
AB 870* A-03/31/2011	Grove	Hybrid Retirement Plans for New CalPERS Members Would require CalPERS to establish a hybrid retirement plan for public employees who become members on or after January 1, 2012. The hybrid plan would be required to provide a defined contribution plan and defined benefit plan for retirement for service and a defined benefit for disability or death. The bill would also prohibit those plans from creating a vested property right for the member with respect to any employer contributions before retirement.		05/10/2011- Assembly PER&SS Committee Same as SB 520. 2 Year Bill
AB 873 A-04/14/2011	Furutani	Post-Separation Employment for State Retirement System Board and Staff Prohibits CalPERS and CalSTRS Board Members and executive employees from representing another entity before CalPERS or CalSTRS to influence specified actions for a period of four years after leaving service. The bill would also prohibit those individuals from assisting a business entity, for a period of two years after leaving service, to perform, implement, or execute a contract if the individuals participated in awarding, negotiating, or administering a contract of greater than \$10 million with that business entity within two years prior to leaving service. In addition, the bill would prohibit those individuals from accepting compensation for providing services as a placement agent, for a period of ten years after leaving service.	Support, if Amended	05/19/2011- Senate Rules Committee
AB 875* A-03/31/2011	Donnelly	Final Compensation Would prohibit public employees first hired on and after January 1, 2012, from using credit for accrued leave or overtime for purposes of determining final compensation.		05/10/2011- Assembly PER&SS Committee 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
AB 933 A-04/07/2011	Allen	State Hospital Miscellaneous Member Benefits This bill would extend increased industrial death or disability benefits to State miscellaneous members employed by a State hospital, if the member's death or disability resulted from an injury on or after January 1, 2012, and was a direct consequence of a violent act perpetrated on his or her person by a patient or client of a State hospital where more than 50 percent of the patients or clients have been committed by a court if at the time of injury, and other specified conditions are met.		05/27/2011- Assembly Appropriations Committee; held under submission.
AB 1151 A-05/05/2011	Feuer	Fiduciary Determinations for Iran Divestment Imposes additional procedural requirements if either CalPERS or CalSTRS invokes fiduciary responsibilities (described in Section 17 of Article XVI of the California Constitution) as the reason to continue investments in companies with specified dealings in Iran's energy sector. These new requirements include holding hearings and adopting findings on a quarterly basis that demonstrate how divestment disadvantages fund beneficiaries, indicating that any feasible investment alternatives would yield a lower rate of return with commensurate degrees of risk, or create a higher degree of risk with commensurate rates of return.		05/27/2011- Assembly Third Reading
AB 1184 A-04/25/2011	Gatto	Contracting Agency Liability for Excessive Compensation and Closure of the Replacement Benefits Plan for New Employees Would require the contracting agency from which a non-represented CalPERS member retires, or otherwise has his or her final compensation calculated, to pay that portion of the liability for creditable service performed for a prior contracting agency that exceeds 115 percent of the last salary paid by that agency, as adjusted for actuarially assumed salary increases. It would also prohibit the Board from administering an IRC Section 415 Replacement Benefits Plan for a person who first becomes a member on or after January 1, 2013.		05/27/2011- Assembly Third Reading

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Bill Number Version	Author	Summary	Board Position	Status
AB 1247 A-05/09/2011	Fletcher	Public Employee Retirement Systems: Financial and Investment Reporting Requirements This bill would require CalPERS to produce an annual report describing the investment return assumptions, discount rates, and amortization periods used to calculate contribution rates for State employee retirement plans, including a calculation of the contribution rates utilizing an investment return assumption of two percentage points above and two percentage points below the investment return assumption adopted by the Board. The bill would require the Chair of the California Actuarial Advisory Panel to report on investment return assumption and amortization period in the calculation of the contribution rates at a joint hearing of the Senate and Assembly committees on public retirement. It also deletes the requirement that the Treasurer express his or her opinion of the reasonableness of the Board's calculation of the contribution rates and the requirement that the Board provide a revised calculation of its forecasted contribution rates utilizing a specified investment rate assumption.		05/26/2011- Senate Rules Committee
AB 1255 A-04/26/2011	V. Manuel Pérez	Investments: Corporate Board Candidate Registry Information This bill requires the Secretary of State to post, on the next regular Internet website update after January 1, 2012, a link to the Internet Web pages of the California Public Employees' Retirement System, the California State Teachers' Retirement System, or both, that provide information on registries of potential qualified corporate board candidates.	Support	05/26/2011- Senate Rules Committee

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Bill Number Version	Author	Summary	Board Position	Status
AB 1320 A-05/27/2011	Allen	Retirement System Employer Risk Prevention Accounts Among other things, it would establish a Taxpayer Adverse Risk Prevention Account for each CalPERS employer, whose assets would be invested with other CalPERS assets, and be available to pay employer retirement contributions that exceed the normal cost of benefits, or, for other specified transfers. Employer contributions to such accounts would be required when the employer contribution rate is less than the normal cost of benefits, and would cease when account assets exceeds 50 percent of the employer's other assets for retirement benefits. This bill also establishes similar accounts for public employers that participate in 1937 Act County Retirement Systems. This bill would take effect on or after January 1, 2013.		05/27/2011- Assembly Third Reading
AB 1379 A-05/27/2011	Bradford	Reports on California and Emerging Domestic Market Investments This bill requests, but does not require, State and local pension systems with assets over \$4 billion to report to the State Controller on their California and emerging domestic market investments, and include estimates of the number of jobs created and retained as a result of their investment activity. It also expresses legislative intent that retirement systems with sufficiently diversified portfolios, consistent with their plenary authority and their fiduciary responsibilities, adopt emerging domestic market investment policies. The bill permits the State Controller, at his or her determination, to develop, in consultation with the affected funds, streamlined and cost-effective methods for identifying investments within their portfolios that meet the definitions of California investment and emerging domestic market investments.	Neutral	05/27/2011- Assembly Third Reading
ABX1 1 I-12/06/2010	Portantino	State Employees: Executive Salary Freeze Would prohibit State employees whose base salaries are greater than \$150,000 per year from receiving a salary increase while employed in the same position or classification. The bill would exempt persons whose compensation is governed by an operative memorandum of understanding, who have been exempted by executive order of the Governor or whose salaries are set pursuant to the California Constitution. This prohibition would remain in effect until January 1, 2014.		12/07/2010- From printer. Same as AB 7.

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Bill Number Version	Author	Summary	Board Position	Status
SB 27 A-03/03/2011	Simitian	Pension Spiking and Return to Work Limits Among other things, would provide, effective July 1, 2012, that any change in salary, compensation, or remuneration principally for the purpose of enhancing the benefits of a CalPERS or CalSTRS member would not be included in the calculation of the member's final compensation for purposes of determining their defined benefit. It would also prohibit any CalPERS or CalSTRS member that retires on or after January 1, 2013 from performing services for any employer covered by their retirement system until the member has been separated from service for at least 180 days.	Support, with Suggested Amendments	05/27/2011- Senate Third Reading
SB 68 A-02/28/2011	Leno	2011-12 Budget Act Makes appropriations for support of State government for the 2011-12 fiscal year. As a budget bill, it would take effect immediately.		02/28/2011- Senate Budget and Fiscal Review Committee
SB 69 E-03/18/2011	Leno	2011-12 Budget Act Makes appropriations for support of State government for the 2011-12 fiscal year. As a budget bill, it would take effect immediately.		03/18/2011- To Enrollment.
SB 78 C-03/24/2011	Senate Budget and Fiscal Review Committee	Budget Trailer Bill: Administration of Justice Grandfathers certain employees of the Office of the Inspector General of the California Department of Corrections and Rehabilitation as PO/FF members.		03/24/2011- Chaptered by the Secretary of State, Chapter Number 10, Statutes of 2011
SB 80 C-03/24/2011	Senate Budget and Fiscal Review Committee	Budget Trailer Bill: State Government Requires the Board to negotiate with health benefit carriers to add a Core Health Plan Option to its existing portfolio of health plans, and/or implement measures to achieve ongoing cost savings beginning in the 2012-13 fiscal year.		03/24/2011- Chaptered by the Secretary of State, Chapter Number 11, Statutes of 2011

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Bill Number Version	Author	Summary	Board Position	Status
SB 115* A-04/13/2011	Strickland	Public Employee Retirement Benefit Forfeiture Would require a public officer or employee who is convicted of any felony for conduct arising directly out of his or her official duties on or after January 1, 2012 to forfeit all rights and benefits under any public retirement system in which he or she is a member, effective on the date of conviction. Forfeiture would be limited to only that portion of a public employees' rights and benefits that accrued on or after January 1, 2012.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 151 C-05/16/2011	Correa	State Employees: Memoranda of Understanding This bill would approve memoranda of understanding (MOU) between the State and Bargaining Units 2, 6, 7, 9, 10, and 13, and would approve addenda to memoranda of understanding between the State and Bargaining Units 1, 3, 4, 11, 12, 14, 15, 16, 17, 18, 19, 20, and 21. Among other things, would increase the contribution rates by five percent for State miscellaneous, State industrial, or State safety members who are represented by State Bargaining Unit 13, by three percent for State miscellaneous, State industrial, or State safety members who are represented by State Bargaining Unit 2, 6, 7, 9, or 10, by three percent for State peace officer/firefighter members who are represented by State Bargaining Unit 6, by two percent for State peace officer/firefighter members who are represented by Bargaining Unit 7, and reduce the contribution rates by one percent for excluded State miscellaneous or State industrial members related to Bargaining Unit 2.		05/16/2011- Chaptered by the Secretary of State, Chapter Number 25, Statutes of 2011
SB 166* A-04/04/2011	Steinberg	Health Care Coverage: Mental Illness: Autism Spectrum Disorders This bill establishes a definition and criteria for behavioral intervention therapy for pervasive developmental disorder or autism that are consistent with established "best practices" and medical treatment standards. Furthermore, this bill requires coverage for behavioral therapy services that meet these standards.		05/10/2011- Senate Health Committee 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
SB 252 A-05/10/2011	Vargas	Government Oversight and Fiscal Accountability Review Act Among other things, requires any State agency or department that enters into an agreement or combination or series of agreements for a private contractor to provide services with a value of \$100,000 or more, that are substantially similar to services provided by civil service employees of the agency, to report annually to the Department of General Services regarding those contracts, who would then compile, publish, and make these reports available to the public. The bill also specifies that any subcontract executed under a privatization contract is a public record subject to reporting and inspection pursuant to the Public Records Act. In addition, State agencies and departments would be required to provide specified information relating to their use of privatization contractors as part of their annual budget requests.		05/31/2011- Senate Third Reading
SB 253* I-02/10/2011	Alquist	Brain Injury Treatment Would prohibit health care service plan contracts and health insurance policies from denying coverage for medically necessary treatment of acquired brain injuries at any facilities that are properly licensed and accredited, as specified. Would also prohibit denial of coverage because the treating facility is not in or near the home of the enrollee or insured.		05/10/2011- Senate Health Committee 2 Year Bill
SB 294 A-05/09/2011	Price	Emerging Investment Managers: Five Year Plan This bill would require the Board of Administration of the Public Employees' Retirement System and the Teachers' Retirement Board to each provide a five year strategic plan for emerging investment manager's participation across all asset classes and define the term "emerging investment manager." The bill would require each of the boards to submit an annual report to the Legislature, until January 1, 2018.	Support	05/24/2011- Senate Third Reading
SB 321 A-03/17/2011	Negrete McLeod	State Employees: Ratification of MOUs Among other things, provides legislative ratification for memoranda of understanding between the administration and State Bargaining Unit 2, California Attorneys, Administrative Law Judges and Hearing Officers in State Government.		03/24/2011- Senate PE&R Committee

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Bill Number Version	Author	Summary	Board Position	Status
SB 322 I-02/14/2011	Negrete McLeod	Benefit Limits for Members Employed by Multiple CalPERS Employers Would clarify that a member who receives benefits based on credited service with multiple employers cannot exceed the annual federal limit on retirement benefit payments pursuant to Section 415 of the Internal Revenue Code.		04/28/2011- Assembly PER&SS Committee
SB 398 A-03/24/2011	Hernandez	Investments: External Managers Would clarify definitions of "external manager" in the Political Reform Act and other parts of the Government Code with regard to external investment managers retained by public retirement systems.	Support	05/23/2011- In Assembly. Read first time. Held at Desk.
SB 439 A-03/23/2011	Negrete McLeod	CalPERS and CalSTRS Gift Limits Would prohibit all CalPERS and CalSTRS governing Board Members and designated employees from accepting gifts valued in excess of \$50 from any single individual or entity doing business or seeking to do business with the System in a calendar year. In addition, the bill would establish sanctions for vendors and contractors that make gifts in violation of this restriction two separate times, more than 60 days apart, in any consecutive five year period.	Support	05/23/2011- In Assembly. Read first time. Held at Desk.
SB 503 I-02/17/2011	Vargas	Judges' Retirement System II Service Credit Purchases Would allow a member of the Judges' Retirement System II to make a one-time written election to purchase and receive service credit for any number of whole years, or the entire time he or she served as a full-time subordinate judicial officer.	Neutral	05/19/2011- Assembly PER&SS Committee
SB 520* A-03/21/2011	Walters	Hybrid Retirement Plans for New CalPERS Members Would require CalPERS to establish a hybrid retirement plan for public employees who become members on or after January 1, 2012. The hybrid plan would be required to provide a defined contribution plan and defined benefit plan for retirement for service and a defined benefit for disability or death. The bill would also prohibit those plans from creating a vested property right for the member with respect to any employer contributions before retirement.		05/10/2011- Senate PE&R Committee Same as AB 870. 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
SB 522* A-03/22/2011	Walters	Prohibition on CalPERS, CalSTRS and 37 Act Additional Retirement Service Credit Purchases Would repeal an existing provision of the Public Employees Retirement Law (PERL) that allows vested members to purchase up to five years of additional retirement service credit. Also repeals similar provisions for members of CalSTRS and the 1937 Act County Retirement Systems.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 523* A-03/22/2011	Walters	Pension Ban for Local Elected Officials Would prohibit a person who is elected to local public office, on or after January 1, 2012, from becoming a member of a retirement system by virtue of that service or acquiring any retirement right or benefit for serving in that local elective office. This prohibition would not apply to a local elected official that obtained membership by virtue of holding office prior to January 2012, and that remains in, or is reelected to, that local office.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 524* A-03/22/2011	Walters	Public Employees' Retirement: Reinstatement Would prohibit public employee organizations from negotiating for the retroactive application of pension benefit increases. It would also specify that any adjustments to the formula used to calculate retirement benefits that would yield an increase in benefits apply only to service performed after the operative date of the adjustment, and would prohibit the retroactive application of that adjustment.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 525* A-03/21/2011	Walters	Minimum Retirement Age Prohibits a State employee who becomes a CalPERS member after January 1, 2012, and who is not a State patrol member, State safety member, or State peace officer/firefighter member, from being eligible for service retirement prior to reaching age 55.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 526* A-03/21/2011	Walters	Final Compensation Would specify that for purposes of determining a defined benefit for public employees first hired on or after January 1, 2012, final compensation means the highest annual average compensation earnable by the person during a consecutive 36 month period of membership in a public retirement system. The bill would also prohibit the addition of compensation for accrued leave or overtime work in the calculation of final compensation.		05/10/2011- Senate PE&R Committee 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
SB 528* A-03/22/2011	Walters	CalPERS Board of Administration: Gubernatorial Appointment of Members Subject to voter approval, would replace the six members of the CalPERS Board of Administration elected directly by CalPERS members, with six members appointed by the Governor. It also requires a special election be held to determine the matter, and consolidated with a statewide election held in 2011.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 689* A-04/26/2011	Harman	Retirement System Reporting Requirements This bill would require CalPERS, CalSTRS and the University of California, on or before July 1, 2012, each to establish and maintain a public Internet website with information about retired members who receive a pension of \$100,000 or more, and information regarding the costs of postretirement health care benefits.		05/10/2011- Senate PE&R Committee 2 Year Bill
SB 751 A-05/11/2011	Gaines	Health Care Provider Contracts: Transparency This bill prohibits contracts between licensed health care facilities and health plans or insurers from including nondisclosure clauses that restrict the release of information on the cost of medical procedures and quality of care to members of the plan or insurer. The bill would require a plan or insurer to annually provide a hospital or facility the opportunity to review and validate data provided to subscribers or enrollees of the plan or to policyholders or insureds of the insurer.	Support	05/23/2011- In Assembly. Read first time. Held at Desk.
SB 810 A-05/10/2011	Leno	Single-Payer Health Care Coverage Creates the California Healthcare System (CHS), a single-payer health care system, administered by the California Healthcare Agency (CHA), to provide health insurance coverage to all California residents. Provides that the CHS and CHA would become operative on the earlier of the date the California Secretary of Health and Human Services determines that sufficient revenues are available to implement the bill's provisions, and the date the Secretary obtains a specified federal waiver.		05/23/2011- Senate Appropriations Committee 2 Year Bill

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Bill Number Version	Author	Summary	Board Position	Status
SB 820*	Walters	CalPERS Employer Contribution Rates: Calculation and Reporting		05/10/2011- Senate PE&R Committee
A-03/21/2011		Among other things, would replace existing requirements that CalPERS, when adopting contribution rates for State and public agency employers, report to the Legislature alternative data regarding its investment returns, amortization periods, and discount rates using specific analytical guidelines, and instead require an annual report whose scope is limited to the State retirement plans. The bill would also delete the reference to the 10 year United States Treasury Bond, and instead require a calculation of liabilities using discount rates equal to the average rate of investment return since the establishment of the fund, and since January 1, 1984.		2 Year Bill
SB 903	Anderson	Fiduciary Determinations for Iran Divestment		05/18/2011- Senate Third Reading
I-02/18/2011		Existing law allows the CalPERS Board of Administration to suspend action as described in the California Public Divest from Iran Act (Act) if it determines such action would be inconsistent with its fiduciary duties as described in the California Constitution. This bill replaces that authorization with the requirement that the Board determine in a properly noticed public meeting that a specific action described in the Act would be a breach of its fiduciary responsibilities in order to suspend action.		

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